(d) whether any bank officials have been apprehended for their involvement/ negligence in such fraud cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) Information is being collected and will be laid on the Table of the House.

Suspension of Employees of State Bank of India

902. DR. NAUNIHAL SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some employees working in various branches of the State Bank of India Zonal Office, Meerut have been placed under suspension for financial irregularities;

(b) if so, to what extent financial irregularities were committed by them;

(c) whether any effort has been made by State Bank of India to recover money from them and what effort his Ministry would make to check such irregularities in future; and

(d) how many employees have been placed under suspension, what are their names and designations and which branch they belong to?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) Information is being collected and will be laid on the Table of House.

विजया बैंक द्वारा फर्जी चैक पर किया गया भुगतान

903. **श्री आनन्द प्रकाश गौतम:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार का ध्यान 17 फरवरी, 1994 के हिन्दी दैनिक "राष्ट्रीय सहारा" में "विजया बैंक में फर्जी चैक पर 43 हजार का भुगतान" शीर्षक से प्रकाशित समाचार की ओर दिलाया गया है;

(ख) यदि हां, तो तत्संबंधी ब्यौरा क्या है;

(ग) सरकार द्वारा प्रभावित खाताधारी की क्षतिपूर्ति करने के लिए क्या कदम उठाए जा रहे हैं; और

(घ) सरकार दोषी कर्मचारियों के खिलाफ क्या कार्यवाही कर रही है/करने का विचार रखती है?

वित्त मंत्रालय में राज्य मंत्री और संसदीय कार्य मंत्रालय में राज्य मंत्री (डा० अबरार अहमद): (क) जी, हां।

(ख) विजया बैंक ने सूचित किया है कि उनकी नयी दिल्ली स्थित बारा खम्बा रोड शाखा में एक बचत बैंक खाते से दो चैकों के माध्यम से 7.8.93 और 10.8.93 को क्रमशः 30,000/- रुपए और 13,000/- रुपए निकाले गए थे। लेकिन 14.2.94 को जब खाताधारक को इस निकासी के बारे में पता चला तो उन्होंने आरोप लगाया कि किसी ने धोखाधड़ी पूर्ण ढंग से प्रश्नगत राशि निकाल ली है क्योंकि संबंधित चैकों पर उसने हस्ताक्षर नहीं किए हैं।

(ग) और (घ) बैंक ने सूचित किया है कि उसे इस मामले की जानकारी है और मामले की जांच पूरी करने के पश्चात शिकायतकर्ता को राशि की प्रतिपूर्ति करने और कर्मचारियों की चूक के लिए, यदि कोई हो तो अनुशासनिक कार्रवाई करने के बारे में निर्णय लिया जाएगा।

Observation of World Economic Forum

904. SHRI SUNDER SINGH BHANDARI: Will the Minister of FINANCE be pleased to state:

(a) whether 'World Economic Forum' have expressed their concern over the slow growth rate of industrial production, inflation and financial deficit in respect of India; and

(b) what are the new corrective steps in these fields which are under consideration?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE

MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) In the January/February 1994 issue of the world Link Magazine, brought out as a special issue for the Davos meeting by the World Economic Forum, it has been observed that "in spite of the progress that has been made in India, there are still three areas for concern; sluggish growth in industrial production, inflation and the fiscal deficit".

(b) New Economic Reforms initiated by the Government since July 1991 have had a positive impact on the economy.

Gross fiscal, deficit has been reduced from 8.4 per cent of GDP at market prices in 1990-91 to 5.2 per cent of GDP in 1992-93 (RE). Measures to contain fiscal deficit include increasing public savings and reforms relating to taxation, subsidies and Government expenditure.

The rate of inflation in terms of the wholesale price index, which rose to a peak level at 16.7 per cent in August 1991, came down steadily to 7 per cent at the end of March 1993 and presently runs about 8.5 per cent. Steps to curb inflation on include stricit fiscal and monetary discipline, rationalisation of customs and excise duties, providing incentive for production of essential commodities, strengthening public distribution system and strict watch over hoarders and black marketeers.

There arc indications that the industrial sector is coming out of the recessionary phase. The sectors, other than capital goods sector have actually been experiencing revival in growth since the beginning of this year. There are several favourable factors on both the supply and demand side, which would induce higher industrial growth. These factors include successive good agricultural performance, high growth of exports, a buoyant infrastructural sector, enhancement in public spending on social sector, a substantial increase in foreign investment and favourable demand conditions.

Further policy changes have been announced in the Budget for 1994-95.

Policies of L.I.C.

905. SHRI GOVINDRAO ADIK: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the L.I.C. of India is luring the people to take different kinds of life policies through vast propaganda in the media and big advertisements in the newspapers;

(b) if so, the details thereof, stating all types of life policies, the time by which these policies arc matured or can be paid up;

(c) whether it is also a fact that sometimes the policy takers arc told that their policies can be paid up in three years and the entire amount plus interest and bonus will be given back thereafter, but on demand by the policy-takers the time is suddenly raised to five years or seven years and if for certain unforeseen reasons they cannot pay the premium beyound the first stipulated period then either a very meagre amount is being paid by the L.I.C. or sometimes the entire amount is confiscated; and

(d) if so, the details thereof, mentioning the exact time for paying up the policies in respect of each and every policy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) As a part of marketing cndea\our, LIC propagates its policies and plans through advertisements in the media including newspapers. LIC has a variety of insurance plans spread over different time periods catering to various age groups and various segments of the society, the benefits under which vary from plan to plan and policy to policy. A